

CT Manufacturing Innovation Fund

December 8, 2014

(HARTFORD, CT) – Governor Dannel P. Malloy today announced a \$3.5 million matching grant voucher program as part of the new Connecticut Manufacturing Innovation Fund (CMIF). Governor Malloy introduced the \$30 million CMIF during the last legislative session to establish a fund to support the growth of Connecticut manufacturers while creating jobs for residents. “Over the next few years, Connecticut’s small manufacturers are going to be asked to increase their production to meet the needs of larger companies,” said Governor Malloy. “With this new program we’ve created a tool that will assist them with purchases of new equipment, jumpstart research and development activities, as well as training. The state is here to assist these companies in any way we can to ensure they are competitive and ready to meet the future demands.”

Governor Malloy signed the CMIF into law in order to target aerospace, medical device, composite materials, digital manufacturing and other opportunities to innovate commercial products and services and help industry drive enhancement in, or development of, products or services designed to strengthen the competitive position of Connecticut manufacturers. Recognizing that workforce development is one of the most pressing issues facing the state’s manufacturers, CMIF funding can be directed to both short term training issues and longer-term educational improvements. The CMIF Voucher Program (MVP) is funded by the Department of Economic and Community Development (DECD) and administered by the Connecticut Center for Advanced Technology (CCAT).

“Through the Manufacturing Innovation Fund and the new voucher program, DECD will be able to focus investment in critical growth-drivers, such as precision manufacturing, research and development, training and education,” said Catherine Smith, commissioner of DECD. “Another key component is that this program will enhance our ability to leverage funds from both the private sector and the federal government.”

In August, the CMIF Advisory Board, chaired by Commissioner Smith, held its first meeting at which board members adopted the new voucher program to assist growing manufacturing businesses in the state. The program provides matching grants of between \$5,000 and \$50,000 for manufacturers with no more than 300 employees and located in Connecticut or moving operations into the state. Experts in universities, nonprofit organizations, and other organizations will be available to provide specialized expertise to voucher recipients to solve engineering, marketing and other challenges.

Eligible uses of the funding include, but are not limited to the following:

- Access technical experts in universities.
- Access experts in strategic and tactical planning that can help a business design its expansion or innovation.
- Specialized expertise to solve engineering, marketing and other challenges in manufacturing processes.
- To further the development of tooling and/or modernization of manufacturing equipment;
support the advancements in manufacturing to meet an anticipated demand for appropriately skilled and trained workers:
 - assist with compliance and monitoring activities; and
 - access education and training.

CMIF can also be used to obtain matching federal grants or otherwise leverage federal grant funds. Another key component of CMIF will give priority to companies located in “Manufacturing Innovation Districts”, which includes forty-two communities in Connecticut that are historic manufacturing hubs. This provision is expected to have a positive impact on local economic

development and help lower the high unemployment rates in some of the state's most distressed communities. For more information go to <http://ctmvp.ccat.us/>